



South Carolina General Assembly  
116th Session, 2005-2006

## **Act #116 (2007) – H.3749**

Be it enacted by the General Assembly of the State of South Carolina:

### **Renewable Energy Grants & Loans Program**

SECTION 68. Chapter 3 of Title 46 of the 1976 Code is amended by adding:

"Section 46-3-260. (A) There is established in the State Treasury a separate and distinct fund known as the 'South Carolina Renewable Energy Infrastructure Development Fund'. The revenues of the fund must be distributed by the South Carolina Renewable Energy Revolving Loan Program and the South Carolina Renewable Energy Grant Program. Disbursement of these funds by the loan and grant programs must be approved by the South Carolina Renewable Energy Oversight Committee. The committee shall consist of seven members, one appointed by each of the following persons: the Governor, the Commissioner of Agriculture, the Secretary of Commerce, the President Pro Tempore of the Senate, the Speaker of the House of Representatives, the Chairman of the Senate Finance Committee, and the Chairman of the House Ways and Means Committee.

(1) The South Carolina Renewable Energy Revolving Loan Program shall provide low interest loans, with a rate not to exceed the Wall Street Journal prime interest rate, to an individual or organization that plans to build a qualified renewable energy production facility. A renewable energy production facility is a facility that produces energy or transportation fuels from biomass, solar, or wind resources. A loan from the program may provide up to fifty percent of the total cost of a project, but must not exceed two hundred fifty thousand dollars for each project. The Department of Agriculture shall administer the South Carolina Renewable Energy Revolving Loan Program, in cooperation with the South Carolina Institute of Energy Studies.

(2) The South Carolina Renewable Energy Grant Program shall provide grants to a private and public entity located in South Carolina for the purpose of assisting the entity to be more competitive in obtaining federal and other available grants that may generate renewable energy-related research and projects to directly benefit the State. The Department of Agriculture shall administer the South Carolina Renewable Energy Grant Program, in cooperation with the South Carolina Institute of Energy Studies and the South Carolina Research Authority. Grants are available in the following three categories:

(a) planning grants up to ten thousand dollars are available to a research institution or private organization to develop proposals to obtain federal grants and other funding sources for biomass, solar, and wind energy projects in South Carolina;

(b) matching grants up to two hundred thousand dollars are available for research and development projects that relate to development of South Carolina biomass, solar, and wind energy resources, provided that the grant does not exceed fifty percent of the total cost of the project; and

(c) matching grants up to two hundred thousand dollars are available for demonstration projects that validate the effectiveness of new and future biomass technologies and products, provided that the grant does not exceed fifty percent of the total cost of the demonstration project.

(B) The Department of Revenue may prescribe forms, procedures, issue policy documents and distribute funds as necessary to ensure the orderly and timely implementation of the provisions herein. The Department of Revenue shall coordinate with the Department of Agriculture as necessary.

(C) Unexpended funds received by the Department of Revenue from proviso 73.17 of the Fiscal Year 2006-07 Appropriation Act and carried forward must be disbursed to these entities to meet the requirements of this provision: the Department of Revenue for the purpose of alternative fuel purchases incentive payments and the South Carolina Renewable Energy Infrastructure Development Fund established in this section.